

## **MEETING MINUTES**

Finance Committee

March 15, 2010

### **CALL TO ORDER**

Time – 7:00 P.M.

Members in attendance: Chairman Joanne F. Marden, S. Jon Stumpf, Cindy Milne, Richard T. Howe, Paul Fortier, and Peggy Kruse.

Also present: Anthony Torrisi, Finance Director, David Billard, Chief Assessor

### **WARRANT ARTICLE DISCUSSION w/VOTES**

#### **P-41 Overlay Surplus Transfer**

Mr. Billard distributed copies of a memo authored by him and sent to Mr. Torrisi dated 3/8/10. The memo read as follows: The warrant article described as Overlay Surplus Transfer for Tax Abatement and Exemptions is the transfer of Overlay Surplus from FY2002 (\$35,368.98), FY2003 (\$57,431.68) and FY2006 (\$258,603.47); totaling \$351,404.13 to the overlay accounts for FY2004 (\$26,323.14), FY2005 (\$9,599.95), FY2008 (\$154,246.16) and FY2009 (\$161,234.88); where there is outstanding liability these funds can offset. In response to questions put forth by committee members, Mr. Billard stated that this year had seen a marked increase in abatement claims due, he thought, to the current state of the economy. He added that he didn't expect that to change in the near future.

Cindy Milne moved and Dick Howe seconded to recommend approval of Article P-41 as written. The motion passed unanimously 6-0.

#### **P-3 Salaries of Elected Officials**

After a brief discussion the following action was taken.

Cindy Milne moved and Peggy Kruse seconded to recommend approval of Article P-3. The motion passes unanimously 6-0.

### **UPDATE OF BUDGET PLANNING MODEL ASSUMPTIONS**

Mr. Torrisi updated committee members on the current outlook for State Aid funding. He stated that the reduction in aid would be no more than 4%, totaling approximately \$350,000. He added other budget items currently being followed closely include Health Insurance, Unemployment Compensation and Debt Service. Mr. Torrisi suggested waiting until all budget numbers are in before reaching a final figure noting the Meals Tax number would not be known until mid April.

At 7:50 P.M. the Finance Committee left this meeting to join the Board of Selectmen to discuss Article P-27 DPW Town Yard Acquisition & Building.

The Finance Committee resumed their meeting at 8:30 P.M.

Committee members briefly discussed Article P-27. Concern was voiced over the large cost and scope of the project as well as the timing of its presentation to the public, immediately prior to Town Meeting. Some expressed doubt that it would pass at the next election.

### **UPDATE SCHOOL BUDGET SUBCOMMITTEE**

Mr. Stumpf reported that the actual dollars spent on Special Education Out of District for FY2010 came in less than the number estimated last September. He countered that good news by reporting that Circuit Breaker funding had been reduced. However, Mr. Stumpf went on to report that the estimated net amount of those two numbers had been estimated correctly.

Concern was voiced over how federal stimulus money had been spent by the School Department and how that related to closing the deficit. Lengthy discussion followed. Committee members felt that the stimulus money should offset the decrease in Circuit Breaker funding.

### **NEXT MEETING**

Regular Finance Committee Meeting  
Monday, March 22, 2010  
2<sup>nd</sup> Floor Conference Room  
7:00 P.M.

### **ADJOURNMENT – 9:50 P.M.**

Respectfully Submitted,  
*Carolyn Lynch*  
Recording Secretary